



COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: May 12, 2026

OLD BUSINESS

AGENDA ITEM 14.A

SUBJECT:

Consideration of a Letter of Intent from Lennar Homes LLC as a Result of a Notice to Dispose 419 N. Seacrest Boulevard

SUMMARY:

On November 21, 2024, the CRA Board approved the acquisition of the property located at 419 N. Seacrest Boulevard (see Attachment I). The parcel is 0.327 acres and includes a 1,710 square foot structure.

At the March 9, 2026 CRA Board Meeting, CRA staff requested revisiting the future of use of the lot due the costs associated with construction and operation of a co-work space. The CRA Board directed staff to incorporate the lot into the infill housing inventory for future affordable/workforce housing. The .327 acre site could be replatted to accommodate two single-family homes fronting NW 3rd Avenue and NW 4th Avenue.

On March 13, 2026 the CRA issued a Notice of Intent to Dispose of Real Property (see Attachment II). The Notice was published in the Palm Beach Post, on the CRA website, in the City Hall Lobby and emailed to the CRA's interested parties list. Parties interested in making proposals for the property had to submit a proposal within 30 days of March 13th.

On April 10, 2026, CRA staff received a Letter of Intent (LOI) from Lennar Homes LLC (see Attachment III). They were the only respondent to the Notice of Intent to Dispose.

In summary, the LOI provided the following terms:

- **Purchase Price:** \$70,000
- **Zoning:** Request a rezoning change from R1 to R1A to allow for smaller setbacks to accommodate two houses
- **Floor Plan:** 2,344 square foot two-story house featuring 4 bedrooms, 2.5 baths, 2 car garage, impact windows
- **Exterior:** Provide landscaping and privacy fencing to buffer Seacrest Boulevard
- **Affordability*:** Moderate 2 (100%-120% AMI)
- **Sales Price*:** \$368,940
- **Other:** Lennar Homes would cover costs associated with the demolition of the existing structure, permit fees and/or impact fees.

*Prices subject to change based on Palm Beach County's Workforce Housing Program prices

that are set annually (see Attachment IV).

If the LOI is accepted by the CRA Board, the terms would be brought back to the Board in a Purchase and Development Agreement for final approval.

CRA PLAN/PROJECT/PROGRAM:

2016 Boynton Beach Community Redevelopment Plan, Heart of Boynton District

CRA BOARD OPTIONS:

To be determined based on Board direction.

ATTACHMENTS:

Description

- [Attachment I - Location Map](#)
- [Attachment II - Notice of Intent to Dispose](#)
- [Attachment III - LOI from Lennar Homes LLC](#)
- [Attachment IV - 2025 PBC WFH Pricing](#)